

STATE OF NEW HAMPSHIRE
BY HER EXCELLENCY
JEANNE SHAHEEN, GOVERNOR
EXECUTIVE ORDER 97-1

an order establishing a State consensus revenue estimating panel
to enhance the State's ability to manage its fiscal policies

WHEREAS, the State's ability to manage its fiscal policies in a reasonable and reliable manner is dependent **upon** the quality of its revenue forecasting,

WHEREAS, **inaccurate** revenue forecasts can lead to budget shortfalls that require emergency spending cuts or tax increases;

WHEREAS, over twelve years ago a report produced for New Hampshire policy makers emphasized that there was a clear need for a more **sophisticated** and systematic method of forecasting state revenues;

WHEREAS, more consistent revenue estimates would result from a consensus revenue estimating panel comprised of representatives of both the legislative and executive branches working together;

WHEREAS, revenue forecasting would be more credible if representatives from the business and academic communities were included on the State's revenue estimating panel;

NOW, THEREFORE, I, JEANNE SHAHEEN, GOVERNOR of the State of New Hampshire, by the authority vested in me pursuant to Part II, Article 41 of the New Hampshire Constitution, do hereby establish, effective January 15, 1997, a State Consensus Revenue Estimating Panel, charged with the following responsibilities:

to monitor revenue estimating variables such as employment, population, interest rates, income, and other indices as are appropriate;

to provide periodic revenue estimates available to both the legislative and executive branches;

The State Consensus Revenue Estimating Panel shall be comprised of the following representation, with the Governor to annually designate a member to serve as Chairperson:

Governor's Budget Director
The President of the Senate or his designee
The Speaker of the House or her designee (2)
members from the academic community (2)
members from the business community

FURTHER, it is ordered that all Commissioners of State agencies that collect and monitor revenues cooperate with and assist the State Consensus Revenue Estimating Panel in its work, including:

Commissioner of the Department of Revenue Administration
Commissioner of Administrative Services
Commissioner of the Department of Transportation
Commissioner of the Department of Safety
Commissioners of the State Liquor Commission
Commissioner of the Department of Insurance
Commissioner of the Department of Health and Human Services



Given at the Executive Chambers in Concord, this
fifteenth day of January, in the year of Our Lord, one
thousand nine hundred and ninety-seven and of the
independence of the United States of America, two
hundred and twenty-one.

Jeanne Shaheen
GOVERNOR OF NEW HAMPSHIRE